

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1388 - HB 1728

March 2, 2011

SUMMARY OF BILL: Creates a special joint committee to study the feasibility of establishing a grant program within the Tennessee Housing Development Authority to assist first-time home buyers in economically distressed areas. Requires the Committee to report its findings and recommendations to the 107th General Assembly no later than February 1, 2012, at which time the Committee shall cease to exist.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,800/Each One-Day Meeting

Assumptions:

- Travel and per diem expenses for the six legislative members appointed to the joint committee of \$1,817.76 per meeting (\$176 per diem plus \$126.96 mileage for each member).
- No mileage or per diem expenses will be paid to the Commissioner of Economic and Community Development, the Commissioner of Financial Institutions, or to their designees.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/lsc